

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:	§	Case No. 18-30338-H4-7
	§	
AXXIS DRILLING INC	§	
	§	
	§	
Debtor(s)	§	

**CHAPTER 7 TRUSTEE'S FINAL ACCOUNT AND DISTRIBUTION REPORT
CERTIFICATION THAT THE ESTATE HAS BEEN FULLY ADMINISTERED
AND APPLICATION TO BE DISCHARGED (TDR)**

Ronald J. Sommers, chapter 7 trustee, submits this Final Account, Certification that the Estate has been Fully Administered and Application to be Discharged.

1) All funds on hand have been distributed in accordance with the Trustee's Final Report and, if applicable, any order of the Court modifying the Final Report. The case is fully administered and all assets and funds which have come under the trustee's control in this case have been properly accounted for as provided by law. The trustee hereby requests to be discharged from further duties as a trustee.

2) A summary of assets abandoned, assets exempt, total distributions to claimants, claims discharged without payment, and expenses of administration is provided below:

Assets Abandoned:	\$0.00	Assets Exempt:	NA
<i>(without deducting any secured claims)</i>			
 Total Distributions to Claimants:	 \$3,797,130.58	 Claims Discharged Without Payment:	 NA
 Total Expenses of Administration:	 \$221,119.48		

3) Total gross receipts of \$4,018,250.06 (see **Exhibit 1**), minus funds paid to the debtor(s) and third parties of \$0.00 (see **Exhibit 2**), yielded net receipts of \$4,018,250.06 from the liquidation of the property of the estate, which was distributed as follows:

	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
Secured Claims (from Exhibit 3)	\$0.00	\$0.00	\$0.00	\$0.00
Priority Claims:				
Chapter 7 Admin. Fees and Charges (from Exhibit 4)	NA	\$221,119.48	\$221,119.48	\$221,119.48
Prior Chapter Admin. Fees and Charges (from Exhibit 5)	NA	\$0.00	\$0.00	\$0.00
Priority Unsecured Claims (From Exhibit 6)	\$377,188.48	\$530,886.41	\$237,587.11	\$0.00
General Unsecured Claims (from Exhibit 7)	\$163,109,150.9 3	\$152,577,022.05	\$152,577,022.0 5	\$3,559,543.47
Total Disbursements	\$163,486,339.4 1	\$153,329,027.94	\$153,035,728.6 4	\$4,018,250.06

4). This case was originally filed under chapter 7 on 01/29/2018. The case was pending for 20 months.

5). All estate bank statements, deposit slips, and canceled checks have been submitted to the United States Trustee.

6). An individual estate property record and report showing the final accounting of the assets of the estate is attached as **Exhibit 8**. The cash receipts and disbursements records for each estate bank account, showing the final accounting of the receipts and disbursements of estate funds is attached as **Exhibit 9**.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Dated: 09/11/2019

By: /s/ Ronald J. Sommers
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

**EXHIBITS TO
FINAL ACCOUNT**

EXHIBIT 1 – GROSS RECEIPTS

DESCRIPTION	UNIFORM TRAN. CODE	AMOUNT RECEIVED
Settlement with St. Mary Parish Sales and Use Tax Department and Jeffrey LaGrange, CTE	1249-000	\$18,250.06
Settlement with Trinidad Drilling Ltd. and Trinidad Holding Co.	1249-000	\$4,000,000.00
TOTAL GROSS RECEIPTS		\$4,018,250.06

The Uniform Transaction Code is an accounting code assigned by the trustee for statistical reporting purposes.

EXHIBIT 2 – FUNDS PAID TO DEBTOR & THIRD PARTIES

NONE

EXHIBIT 3 – SECURED CLAIMS

NONE

EXHIBIT 4 – CHAPTER 7 ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
Ronald J. Sommers, Trustee	2100-000	NA	\$143,797.50	\$143,797.50	\$143,797.50
Attorney for Trustee	3110-000	NA	\$71,242.50	\$71,242.50	\$71,242.50
Attorney for Trustee	3120-000	NA	\$256.98	\$256.98	\$256.98
Accountant for Trustee	3410-000	NA	\$5,812.50	\$5,812.50	\$5,812.50
Accountant for Trustee	3420-000	NA	\$10.00	\$10.00	\$10.00
TOTAL CHAPTER 7 ADMIN. FEES AND CHARGES		NA	\$221,119.48	\$221,119.48	\$221,119.48

EXHIBIT 5 – PRIOR CHAPTER ADMINISTRATIVE FEES and CHARGES

NONE

EXHIBIT 6 – PRIORITY UNSECURED CLAIMS

CLAIM NUMBER	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
1	St. Martin Parish School Board, Sales Tax Dept	5800-000	\$194,167.21	\$194,167.21	\$0.00	\$0.00
5	Lafayette Parish School System	5800-000	\$52,108.87	\$55,073.69	\$0.00	\$0.00
6	Lafayette Parish School System	5800-000	\$128.07	\$44,058.40	\$0.00	\$0.00

7	Vermillion Sales Tax Department	5800-000	\$45,461.61	\$36,369.29	\$36,369.29	\$0.00
8	St. Martin Parish School Board, Sales Tax Dept	5800-000	\$0.00	\$157,159.42	\$157,159.42	\$0.00
9	Lafayette Parish School System	5800-000	\$85,322.72	\$44,058.40	\$44,058.40	\$0.00
TOTAL PRIORITY UNSECURED CLAIMS			\$377,188.48	\$530,886.41	\$237,587.11	\$0.00

EXHIBIT 7 – GENERAL UNSECURED CLAIMS

CLAIM NUMBER	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
2	BellSouth Telecommunicati ons, Inc	7100-000	\$43,497.82	\$43,497.81	\$43,497.81	\$21,719.47
3	Exploraciones y Perforadora Central	7100-000	\$6,761,722.77	\$7,085,238.79	\$7,085,238.79	\$3,537,824.00
4	Trinidad Holding Co.	7400-000	\$156,296,423.92	\$145,448,285.45	\$145,448,285.45	\$0.00
	AT&T	7100-000	\$7,506.42	\$0.00	\$0.00	\$0.00
	Gilbert Price	7100-000	\$0.00	\$0.00	\$0.00	\$0.00
	Vickie Lory	7100-000	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL GENERAL UNSECURED CLAIMS			\$163,109,150.93	\$152,577,022.05	\$152,577,022.05	\$3,559,543.47

INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
ASSET CASES

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Exhibit 8

Case No.: 18-30338-H4-7
Case Name: AXXIS DRILLING INC
For the Period Ending: 9/11/2019

Trustee Name: Ronald J. Sommers
Date Filed (f) or Converted (c): 01/29/2018 (f)
§341(a) Meeting Date: 04/25/2018
Claims Bar Date: 10/05/2018

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Value	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA =§ 554(a) abandon.	Sales/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #					
1	Cash on hand	\$0.00	\$0.00	\$0.00	FA
2	Wells Fargo Bank checking account	\$0.00	\$0.00	\$0.00	FA
3	Axxis Drilling (Land) Inc. 100% Unknown	Unknown	\$0.00	\$0.00	FA
4	Axxis Drilling (Bareboat) Inc. is a wholly-owned subsidiary of Axxis Drilling (Land) Inc. indirectly 100% Unknown	Unknown	\$0.00	\$0.00	FA
5	Settlement with Trinidad Drilling Ltd. and Trinidad Holding Co. (u)	\$0.00	\$4,000,000.00	\$4,000,000.00	FA
Asset Notes: #105 01/11/19					
6	Settlement with St. Mary Parish Sales and Use Tax Department and Jeffrey LaGrange, CTE (u)	\$0.00	\$18,250.06	\$18,250.06	FA
Asset Notes: #116 01/23/19					

TOTALS (Excluding unknown value)

\$0.00	\$4,018,250.06	\$4,018,250.06	<u>Gross Value of Remaining Assets</u> \$0.00
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Major Activities affecting case closing:

09/11/2019 TDR SUBMITTED
03/11/2019 TFR SUBMITTED

Initial Projected Date Of Final Report (TFR): 12/31/2019

Current Projected Date Of Final Report (TFR): 03/31/2019

/s/ RONALD J. SOMMERS
RONALD J. SOMMERS

CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No. 18-30338-H4-7
Case Name: AXXIS DRILLING INC
Primary Taxpayer ID #: **_***3626
Co-Debtor Taxpayer ID #:
For Period Beginning: 1/29/2018
For Period Ending: 9/11/2019

Trustee Name: Ronald J. Sommers
Bank Name: Veritex Community Bank
Checking Acct #: *****3801
Account Title: CHK
Blanket bond (per case limit): \$0.00
Separate bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check / Ref. #	Paid to/ Received From	Description of Transaction	Uniform Tran Code	Deposit \$	Disbursement \$	Balance
01/15/2019	(5)	Trinidad Holding Company	#105 01/11/19 Settlement	1249-000	\$4,000,000.00		\$4,000,000.00
01/24/2019		Exploraciones y Perforadora Central, S.A. de C.V.	#117 01/23/19 Interim Distribution (wired out)	7100-000		\$3,200,000.00	\$800,000.00
01/24/2019	1000	St. Martin Parish School Board, Sales Tax Dept	#117 01/23/19 Interim Distribution	7100-000		\$157,159.42	\$642,840.58
01/24/2019	1001	BellSouth Telecommunications, Inc	#117 01/23/19 Interim Distribution	7100-000		\$19,645.49	\$623,195.09
01/24/2019	1002	Lafayette Parish School System	#117 01/23/19 Interim Distribution	7100-000		\$44,058.40	\$579,136.69
01/24/2019	1003	Lafayette Parish School System	#117 01/23/19 Interim Distribution	5800-000		\$36,369.29	\$542,767.40
01/24/2019	1003	VOID: Lafayette Parish School System	Wrong payee	5800-003		(\$36,369.29)	\$579,136.69
01/24/2019	1004	Vermillion Sales Tax Department	#117 01/23/19 Interim Distribution	7100-000		\$36,369.29	\$542,767.40
02/13/2019	(6)	St. Mary Parish	Settlement	1249-000	\$18,250.06		\$561,017.46
02/25/2019	1005	Munshi CPA, P.C.	#132 02/20/19 Accountant Fees & Expenses	*		\$5,822.50	\$555,194.96
			\$(5,812.50)	3410-000			\$555,194.96
			\$(10.00)	3420-000			\$555,194.96
02/25/2019	1006	Nathan Sommers Jacobs, P.C.	#131 02/20/19 Attorney Fees & Expenses	*		\$71,499.48	\$483,695.48
			\$(71,242.50)	3110-000			\$483,695.48
			\$(256.98)	3120-000			\$483,695.48
02/25/2019	1007	Ronald J. Sommers, Trustee	#130 02/20/19 Interim Disbursement of Trustee Fees	2100-000		\$114,270.27	\$369,425.21
06/04/2019		Benjamin O. Schupp, Esq.	#143 06/03/19 Final Distribution	7100-000		\$337,824.00	\$31,601.21
06/04/2019	1008	Ronald J. Sommers	#143 06/03/19 Final Distribution	2100-000		\$29,527.23	\$2,073.98

SUBTOTALS \$4,018,250.06 \$4,045,703.31

CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No. 18-30338-H4-7
Case Name: AXXIS DRILLING INC
Primary Taxpayer ID #: **_***3626
Co-Debtor Taxpayer ID #:
For Period Beginning: 1/29/2018
For Period Ending: 9/11/2019

Trustee Name: Ronald J. Sommers
Bank Name: Veritex Community Bank
Checking Acct #: *****3801
Account Title: CHK
Blanket bond (per case limit): \$0.00
Separate bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check / Ref. #	Paid to/ Received From	Description of Transaction	Uniform Tran Code	Deposit \$	Disbursement \$	Balance
06/04/2019	1009	BellSouth Telecommunications, Inc	#143 06/03/19 Final Distribution	7100-000		\$2,073.98	\$0.00

TOTALS:	\$4,018,250.06	\$4,018,250.06	\$0.00
Less: Bank transfers/CDs	\$0.00	\$0.00	
Subtotal	\$4,018,250.06	\$4,018,250.06	
Less: Payments to debtors	\$0.00	\$0.00	
Net	\$4,018,250.06	\$4,018,250.06	

For the period of 1/29/2018 to 9/11/2019

Total Compensable Receipts:	\$4,018,250.06
Total Non-Compensable Receipts:	\$0.00
Total Comp/Non Comp Receipts:	\$4,018,250.06
Total Internal/Transfer Receipts:	\$0.00

Total Compensable Disbursements:	\$4,018,250.06
Total Non-Compensable Disbursements:	\$0.00
Total Comp/Non Comp Disbursements:	\$4,018,250.06
Total Internal/Transfer Disbursements:	\$0.00

For the entire history of the account between 01/14/2019 to 9/11/2019

Total Compensable Receipts:	\$4,018,250.06
Total Non-Compensable Receipts:	\$0.00
Total Comp/Non Comp Receipts:	\$4,018,250.06
Total Internal/Transfer Receipts:	\$0.00

Total Compensable Disbursements:	\$4,018,250.06
Total Non-Compensable Disbursements:	\$0.00
Total Comp/Non Comp Disbursements:	\$4,018,250.06
Total Internal/Transfer Disbursements:	\$0.00

CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No. 18-30338-H4-7
Case Name: AXXIS DRILLING INC
Primary Taxpayer ID #: **_***3626
Co-Debtor Taxpayer ID #:
For Period Beginning: 1/29/2018
For Period Ending: 9/11/2019

Trustee Name: Ronald J. Sommers
Bank Name: Veritex Community Bank
Checking Acct #: *****3801
Account Title: CHK
Blanket bond (per case limit): \$0.00
Separate bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check / Ref. #	Paid to/ Received From	Description of Transaction	Uniform Tran Code	Deposit \$	Disbursement \$	Balance

TOTAL - ALL ACCOUNTS

NET DEPOSITS

NET
DISBURSEACCOUNT
BALANCES

\$4,018,250.06

\$4,018,250.06

\$0.00

For the period of 1/29/2018 to 9/11/2019

Total Compensable Receipts: \$4,018,250.06
Total Non-Compensable Receipts: \$0.00
Total Comp/Non Comp Receipts: \$4,018,250.06
Total Internal/Transfer Receipts: \$0.00

Total Compensable Disbursements: \$4,018,250.06
Total Non-Compensable Disbursements: \$0.00
Total Comp/Non Comp Disbursements: \$4,018,250.06
Total Internal/Transfer Disbursements: \$0.00

For the entire history of the case between 01/29/2018 to 9/11/2019

Total Compensable Receipts: \$4,018,250.06
Total Non-Compensable Receipts: \$0.00
Total Comp/Non Comp Receipts: \$4,018,250.06
Total Internal/Transfer Receipts: \$0.00

Total Compensable Disbursements: \$4,018,250.06
Total Non-Compensable Disbursements: \$0.00
Total Comp/Non Comp Disbursements: \$4,018,250.06
Total Internal/Transfer Disbursements: \$0.00

/s/ RONALD J. SOMMERS

RONALD J. SOMMERS